

and for what purpose, and it stipulates that the Secretary of the Treasury must submit that information within 30 days after the enactment of this legislation.

I reserve the balance of my time.

Mr. HENSARLING. Mr. Chairman, might I inquire how much time I have remaining.

The Acting CHAIR. The gentleman from Texas has 1½ minutes remaining, and the gentleman from New York has 3 minutes remaining.

Mr. HENSARLING. I yield myself the balance of my time.

Mr. Chairman, again, I want to compliment the gentleman from New York for his amendment. I think it certainly improves the underlying bill. My main concerns remain with the underlying bill; and I am still fearful that this institution is about to, essentially, commit the same error that many feel was committed a few months ago.

I myself did not vote for the underlying TARP legislation; I voted against it twice. I supported an alternative plan. Now, these continue to be very serious challenging, serious economic times that need thoughtful plans. But we are essentially saying to the incoming administration: Here is a \$350 billion bank account. Well, I say, where is the plan? And Congress isn't going away. Congress can come, and when the need is presented and the plan is presented, can vote for this money.

There is the Federal Reserve. We are already up to \$7 trillion to \$8 trillion of taxpayer liability exposure that includes their various lending facilities. It is not like, if Congress goes to bed at night, that no one is there to aid in an emergency situation.

Mr. FRANK of Massachusetts. Mr. Chairman, will the gentleman yield?

Mr. HENSARLING. I would be happy to yield to the chairman.

Mr. FRANK of Massachusetts. I appreciate what the gentleman is saying. He knows we are going to have a hearing in our committee on the Federal Reserve; but because of what the Senate did, whether or not they spend the \$350 billion is no longer an open question. They are going to spend it. The Senate guaranteed that.

Mr. HENSARLING. Reclaiming my time, I understand that, to the distinguished chairman; but I also understand, as I believe you said, to paraphrase, this sends an important signal. I don't want to send the signal that the vote on the underlying legislation would provide that, here is \$350 billion, without a plan.

With that, I yield back the balance of my time.

Mr. HINCHEY. I yield to the chairman.

Mr. FRANK of Massachusetts. I have to differ with my friend from Texas when he says it sends a signal that they shouldn't have \$350 billion without a plan. They know they have the \$350 billion. This is an effort to strengthen our hand when we impose some constraints on them.

But the signal it sends is we care about these substantive issues: Foreclosure, requiring a disclosure, et cetera. It does not send a signal that they have \$350 billion, because they have it. They don't need a signal. \$350 billion is better than a signal; it is now legally theirs to spend without any constraint, except what we are able to impose on them through our efforts. I understand the gentleman disagrees with some of the specifics. Those were entirely reasonable points to make. But the notion that we shouldn't send them a signal to spend the money misses the point that they are about to spend the money next week whatever we do, and all we can do at this point, given what the Senate has done, is to try to impose some of the concerns we have on them.

Mr. HINCHEY. And it is unclear to me whether the gentleman is opposed to putting this information forward or not. I think that everybody here should be in favor of addressing this issue in a responsible way, saying we need to know where the money has been spent, who it has been allocated to, and what has been the result of the expenditure.

I yield back the balance of my time.

The Acting CHAIR. The question is on the amendment offered by the gentleman from New York (Mr. HINCHEY).

The question was taken; and the Acting Chair announced that the ayes appeared to have it.

Mr. HINCHEY. Mr. Chairman, I demand a recorded vote.

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, further proceedings on the amendment offered by the gentleman from New York will be postponed.

Mr. FRANK of Massachusetts. Mr. Chairman, I move that the Committee do now rise.

The motion was agreed to.

Accordingly, the Committee rose; and the Speaker pro tempore (Mr. HINCHEY) having assumed the chair, Mr. HOLDEN, Acting Chair of the Committee of the Whole House on the State of the Union, reported that that Committee, having had under consideration the bill (H.R. 384) to reform the Troubled Assets Relief Program of the Secretary of the Treasury and ensure accountability under such Program, had come to no resolution thereon.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 2 o'clock and 35 minutes p.m.), the House stood in recess subject to the call of the Chair.

□ 1505

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. HASTINGS of Florida) at 3 o'clock and 5 minutes p.m.

TARP REFORM AND ACCOUNTABILITY ACT OF 2009

The SPEAKER pro tempore. Pursuant to House Resolution 62 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the State of the Union for the further consideration of the bill, H.R. 384.

□ 1506

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the State of the Union for the further consideration of the bill (H.R. 384) to reform the Troubled Assets Relief Program of the Secretary of the Treasury and ensure accountability under such Program, with Mr. HOLDEN (Acting Chair) in the chair.

The Clerk read the title of the bill.

The Acting CHAIR. When the Committee of the Whole rose earlier today, a request for a recorded vote on amendment No. 11 printed in House Report 111-3 offered by the gentleman from New York (Mr. HINCHEY) had been postponed.

AMENDMENT NO. 11 OFFERED BY MR. HINCHEY

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, the unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from New York (Mr. HINCHEY) on which further proceedings were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 427, noes 1, not voting 11, as follows:

[Roll No. 23]

AYES—427

Abercrombie	Boccieri	Carney
Ackerman	Boehner	Carson (IN)
Aderholt	Bonner	Carter
Adler (NJ)	Bono Mack	Cassidy
Akin	Boozman	Castle
Alexander	Boren	Castor (FL)
Altmire	Boswell	Chaffetz
Andrews	Boustany	Chandler
Arcuri	Boyd	Childers
Austria	Brady (PA)	Christensen
Baca	Brady (TX)	Clarke
Bachmann	Braley (IA)	Clay
Bachus	Bright	Cleaver
Baird	Broun (GA)	Clyburn
Baldwin	Brown (SC)	Coble
Barrett (SC)	Brown, Corrine	Coffman (CO)
Barrow	Brown-Waite,	Cohen
Bartlett	Ginny	Cole
Barton (TX)	Buchanan	Conaway
Bean	Burgess	Connolly (VA)
Becerra	Burton (IN)	Conyers
Berkley	Butterfield	Cooper
Berman	Buyer	Costa
Berry	Calvert	Costello
Biggert	Camp	Courtney
Bilbray	Campbell	Crenshaw
Bilirakis	Cantor	Cuellar
Bishop (GA)	Cao	Culberson
Bishop (NY)	Capito	Cummings
Bishop (UT)	Capps	Dahlkemper
Blackburn	Capuano	Davis (AL)
Blumenauer	Cardoza	Davis (CA)
Blunt	Carnahan	Davis (IL)

Davis (KY) Kagen
 Davis (TN) Kanjorski
 Deal (GA) Kaptur
 DeFazio Kennedy
 DeGette Kildee
 Delahunt Kilpatrick (MI)
 DeLauro Kilroy
 Dent Kind
 Diaz-Balart, L. King (IA)
 Diaz-Balart, M. King (NY)
 Dicks Kingston
 Dingell Kirk
 Doggett Kirkpatrick (AZ)
 Donnelly (IN) Kissell
 Doyle Klein (FL)
 Dreier Kline (MN)
 Driehaus Kosmas
 Duncan Kratovil
 Edwards (MD) Kucinich
 Edwards (TX) Lamborn
 Ehlers Lance
 Ellison Langevin
 Ellsworth Larsen (WA)
 Emerson Larson (CT)
 Engel Latham
 Eshoo LaTourette
 Etheridge Latta
 Faleomavaega Lee (CA)
 Fallin Lee (NY)
 Farr Levin
 Fattah Lewis (CA)
 Filner Lewis (GA)
 Flake Linder
 Fleming Lipinski
 Forbes LoBiondo
 Fortenberry Loebach
 Foster Lofgren, Zoe
 Foxx Lowey
 Frank (MA) Lucas
 Franks (AZ) Luetkemeyer
 Frelinghuysen Lujan
 Fudge Lummis
 Gallegly Lungren, Daniel
 Garrett (NJ) E.
 Gerlach Lynch
 Giffords Mack
 Gillibrand Maffei
 Gingrey (GA) Maloney
 Gohmert Manzullo
 Gonzalez Marchant
 Goodlatte Markey (CO)
 Gordon (TN) Markey (MA)
 Granger Marshall
 Graves Massa
 Grayson Matheson
 Green, Al Matsui
 Green, Gene McCarthy (CA)
 Griffith McCarthy (NY)
 Grijalva McCaul
 Guthrie McClintock
 Gutierrez McCollum
 Hall (NY) McCotter
 Hall (TX) McDermott
 Halvorson McGovern
 Hare McHenry
 Harper McHugh
 Hastings (FL) McIntyre
 Hastings (WA) McKeon
 Heinrich McMahon
 Heller McMorris
 Hensarling Rodgers
 Herger McNeerney
 Higgins Meek (FL)
 Hill Meeks (NY)
 Himes Melancon
 Hinchey Mica
 Hinojosa Michaud
 Hirono Miller (FL)
 Hodes Miller (MI)
 Hoekstra Miller (NC)
 Holden Miller, Gary
 Holt Miller, George
 Honda Minnick
 Hoyer Mitchell
 Hunter Mollohan
 Inglis Moore (KS)
 Inslee Moore (WI)
 Israel Moran (KS)
 Issa Moran (VA)
 Jackson (IL) Murphy (CT)
 Jackson-Lee (TX) Murphy, Patrick
 Jenkins Murphy, Tim
 Johnson (GA) Murtha
 Johnson (IL) Myrick
 Johnson, E. B. Nadler (NY)
 Johnson, Sam Napolitano
 Jones Neal (MA)
 Jordan (OH) Norton
 Nunes

Nye
 Oberstar
 Obey
 Olson
 Olver
 Ortiz
 Pallone
 Pascrell
 Pastor (AZ)
 Paul
 Paulsen
 Payne
 Pence
 Perlmutter
 Perriello
 Peters
 Peterson
 Petri
 Pierluisi
 Pingree (ME)
 Pitts
 Poe (TX)
 Polis (CO)
 Pomeroy
 Posey
 Price (GA)
 Price (NC)
 Putnam
 Radanovich
 Rahall
 Rangel
 Rehberg
 Reichert
 Reyes
 Richardson
 Rodriguez
 Roe (TN)
 Rogers (AL)
 Rogers (KY)
 Rogers (MI)
 Rohrabacher
 Rooney
 Ros-Lehtinen
 Roskam
 Ross
 Rothman (NJ)
 Roybal-Allard
 Royce
 Ruppersberger
 Rush
 Ryan (OH)
 Ryan (WI)
 Salazar
 Sanchez, Linda
 T.
 Sanchez, Loretta
 Sarbanes
 Scalise
 Schakowsky
 Schauer
 Schiff
 Schmidt
 Schock
 Schrader
 Schwartz
 Scott (GA)
 Scott (VA)
 Sensenbrenner
 Serrano
 Sessions
 Sestak
 Shadegg
 Shea-Porter
 Sherman
 Shimkus
 Shuler
 Shuster
 Simpson
 Sires
 Skelton
 Slaughter
 Smith (NE)
 Smith (NJ)
 Smith (TX)
 Smith (WA)
 Snyder
 Souder
 Space
 Speier
 Spratt
 Stark
 Stearns
 Stupak
 Sullivan
 Sutton
 Tanner
 Tauscher
 Taylor
 Teague

Terry
 Thompson (CA)
 Thompson (MS)
 Thompson (PA)
 Thornberry
 Tiahrt
 Tierney
 Titus
 Tonko
 Towns
 Tsongas
 Turner
 Upton

Van Hollen
 Velazquez
 Visclosky
 Walden
 Walz
 Wamp
 Wasserman
 Schultz
 Waters
 Watt
 Waxman
 Weiner
 Welch

Westmoreland
 Wexler
 Whitfield
 Wilson (OH)
 Wilson (SC)
 Wittman
 Wolf
 Woolsey
 Wu
 Yarmuth
 Young (FL)

NOES—1

Sablan

NOT VOTING—11

Bordallo
 Boucher
 Crowley
 Harman

Herseht Sandlin
 Neugebauer
 Platts
 Solis (CA)

Tiberi
 Watson
 Young (AK)

□ 1537

So the amendment was agreed to.

The result of the vote was announced as above recorded.

Stated for:

Mr. PLATTS. Mr. Chair, on rollcall No. 23 (Hinchey Amendment to H.R. 384), I was delayed en route to the Capitol due to two traffic accidents (not involving my vehicle) and then not able to record my vote on said amendment. Had I been present for rollcall No. 23, I would have voted "aye," in favor of the amendment.

Ms. BORDALLO. Mr. Chair, on rollcall No. 23, traffic delays. Had I been present, I would have voted "aye."

Mr. SABLON. Mr. Chair, during rollcall vote No. 23 on H.R. 384, I mistakenly recorded my vote as "no" when I should have voted "aye."

The Acting CHAIR. Under the rule, the Committee rises.

Accordingly, the Committee rose; and the Speaker pro tempore (Mrs. TAUSCHER) having assumed the chair, Mr. HOLDEN, Acting Chair of the Committee of the Whole House on the state of the Union, reported that that Committee, having had under consideration the bill (H.R. 384) to reform the Troubled Assets Relief Program of the Secretary of the Treasury and ensure accountability under such Program, and pursuant to House Resolution 62, he reported the bill back to the House with sundry amendments adopted by the Committee of the Whole.

The SPEAKER pro tempore. Under the rule, the previous question is ordered.

Is a separate vote demanded on any amendment reported from the Committee of the Whole? If not, the Chair will put them en gros.

The amendments were agreed to.

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

MOTION TO RECOMMIT OFFERED BY MR.

GOHMERT

Mr. GOHMERT. Madam Speaker, I have a motion to recommit at the desk.

The SPEAKER pro tempore. Is the gentleman opposed to the bill?

Mr. GOHMERT. Yes, I do oppose the bill, Madam Speaker.

Mr. FRANK of Massachusetts. Madam Speaker, I reserve a point of order against the recommittal motion.

The SPEAKER pro tempore. A point of order is reserved.

The Clerk will report the motion to recommit.

The Clerk read as follows:

Mr. Gohmert moves to recommit the bill H.R. 384 to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendment:

Strike all after the enacting clause and insert the following:

SECTION 1. SUSPENSION OF EMPLOYMENT TAXES.

(a) TAX ON EMPLOYEES.—Section 3101 of the Internal Revenue Code of 1986 (relating to rate of tax) is amended by adding at the end the following new subsection:

"(d) SUSPENSION.—In the case of wages received for service performed during the 2-month period beginning with the first full month after the date of the enactment of this subsection, the percentage under subsections (a) and (b) shall be zero percent."

(b) TAX ON EMPLOYERS.—Section 3111 of such Code (relating to rate of tax) is amended by adding at the end the following new subsection:

"(d) SUSPENSION.—In the case of wages paid for service performed during the 2-month period beginning with the first full month after the date of the enactment of this subsection, the percentage under subsections (a) and (b) shall be zero percent."

(c) TAX ON SELF-EMPLOYMENT INCOME.—Section 1401 of such Code (relating to rate of tax) is amended by adding at the end the following new subsection:

"(d) SUSPENSION.—In the case of self-employment income for service performed during the 2-month period beginning with the first full month after the date of the enactment of this subsection, the percentage under subsections (a) and (b) shall be zero percent."

(d) EFFECTIVE DATES.—

(1) The amendments made by subsections (a) and (b) shall apply to remuneration paid or received after the date of the enactment of this Act.

(2) The amendment made by subsection (c) shall apply to taxable years beginning after December 31, 2008.

SEC. 2. SUSPENSION OF INCOME TAXES.

(a) IN GENERAL.—Part III of subchapter B of chapter 1 of the Internal Revenue Code of 1986 (relating to items specifically excluded from gross income) is amended by inserting after section 139B the following new section: "SEC. 139C. WAGE AND SELF-EMPLOYMENT INCOME."

"In the case of an individual, gross income shall not include—

"(1) any remuneration for service performed during the 2-month period beginning with the first full month after the date of the enactment of this section, by an employee for his employer, including the cash value of all remuneration (including benefits) paid in any medium other than cash wages (as defined in section 3121), and

"(2) any self-employment income (as defined in section 1402) derived by such individual during such period."

(b) CLERICAL AMENDMENT.—The table of sections for such part is amended by inserting after the item relating to section 139B the following new item:

"Sec. 139C. Wage and self-employment income."

(c) EFFECTIVE DATE.—The amendments made by this section shall apply to taxable years ending after December 31, 2008.

SEC. 3. FUNDING OF SOCIAL SECURITY TRUST FUNDS WITH REPEALED TARP FUNDS.

(a) REPEAL OF FINAL \$350 BILLION PURCHASE AUTHORITY UNDER TROUBLED ASSETS RELIEF

PROGRAM.—Section 115 of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5225) is amended—

(1) in subsection (a), by striking paragraph (3); and

(2) by striking subsections (c), (d), (e), and (f).

(b) TRANSFER TO SOCIAL SECURITY TRUST FUNDS.—

(1) ESTIMATE OF SECRETARY.—The Secretary of the Treasury (in consultation with the Secretary of Health and Human Services and the Commissioner of Social Security, as appropriate) shall estimate the impact that the enactment of this Act has on the income and balances of the Federal Old-Age and Survivors Insurance Trust Fund, the Federal Disability Insurance Trust Fund, and the Federal Hospital Insurance Trust Fund.

(2) TRANSFER OF FUNDS.—If, under subsection (a), the Secretary of the Treasury estimates that the enactment of this Act has a negative impact on the income and balances of any of such funds, the Secretary shall transfer from the general revenues of the Federal Government such sums as may be necessary so as to ensure that the income and balances of such funds are not reduced as a result of the enactment of this Act.

SEC. 4. IMMEDIATE TERMINATION OF TARP PURCHASE AUTHORITY.

(a) IN GENERAL.—The authorities provided under section 101(a) of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5211), excluding section 101(a)(3) of such Act, shall terminate immediately upon the enactment of this Act.

(b) RULE OF CONSTRUCTION.—The termination under subsection (a) shall apply to any authority of the Secretary of the Treasury under the Emergency Economic Stabilization Act of 2008 to purchase preferred or other stock or equity in any financial institution.

(c) CONFORMING AMENDMENT.—The Emergency Economic Stabilization Act of 2008 is amended by striking section 120 (12 U.S.C. 5230).

Mr. GOHMERT (during the reading). Madam Speaker, I ask unanimous consent to waive the reading.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

The SPEAKER pro tempore. The gentleman from Texas is recognized for 5 minutes.

POINT OF ORDER

Mr. FRANK of Massachusetts. Madam Speaker, I have a point of order.

The SPEAKER pro tempore. The gentleman from Massachusetts will state his point of order.

Mr. FRANK of Massachusetts. Madam Speaker, having read the motion, I insist on my point of order.

It is not germane calling on spending under the jurisdiction of the Committee on Ways and Means and other matters entirely outside the jurisdiction of the Financial Services Committee and mandating spending not covered by this bill.

The SPEAKER pro tempore. Does the gentleman from Texas wish to be heard on the point of order?

Mr. GOHMERT. Yes, I do, Madam Speaker.

The SPEAKER pro tempore. The gentleman is recognized.

Mr. GOHMERT. Madam Speaker, I applaud the chairman's efforts to try

to rein in some of the actions by the Secretary of the Treasury. I think it's well intentioned. But it directs the Secretary of the Treasury to take action. So does the motion to recommit.

The bill itself attempts to direct the Treasury Secretary to take certain actions and to be more accountable, whereas the motion to recommit directs the Treasury Secretary in a different direction and says he must put the \$350 billion back in the Treasury and allow a 2-month tax holiday so the American taxpayer can bail out the economy, not a Treasury Secretary. We've seen enough of that for the last 3 months.

So, Madam Speaker, I understand the chairman's point of order. I believe it's inappropriate. But if there were a vote, even on a vote to table, the American taxpayers understand it's a vote on whether the Treasurer gets to trickle down on them or whether they get to spend the money that they themselves earned and prop up the economy by whom they select.

The SPEAKER pro tempore. Does any other Member wish to be heard on the point of order?

Mr. FRANK of Massachusetts. Madam Speaker, the argument is that because the bill directs the Secretary of the Treasury to do certain things that are within the jurisdiction of the Financial Services Committee, it is therefore allowed if you want to direct the Secretary of the Treasury to do anything. Now, it might, I suppose, be that the Secretary of Treasury could declare war on somebody under that theory, except my colleagues there don't believe having any check on the executive power to declare war; so they wouldn't vote that. There is a clear violation here of the rules.

The gentleman from Texas then says, well, if you don't vote to totally disregard the rules of the House, because this isn't even a clear question by getting into Ways and Means jurisdiction, then you must not like what I want. The notion that people who believe that the rules ought to be followed are somehow disagreeing with the substance, of course, makes no sense. And, in fact, if there were a real intent to do this, I would assume a bill to do it would have been introduced and made available to the appropriate committees. No bill's been introduced. No serious effort has been made to do this.

I hope that the point of order is sustained.

The SPEAKER pro tempore. The Chair is prepared to rule.

The amendment offered by the gentleman from Texas, in pertinent part, seeks to transfer funds to the Social Security trust funds.

The bill, as amended, addresses the distribution of TARP funds but does not broach the issue of the solvency of the various Social Security trust funds.

As such, the amendment fails the subject-matter test of germaneness.

The point of order is sustained. The motion is not in order.

Mr. GOHMERT. Madam Speaker, I would appeal the ruling of the Chair.

The SPEAKER pro tempore. The question is, Shall the decision of the Chair stand as the judgment of the House?

MOTION TO TABLE

Mr. FRANK of Massachusetts. Madam Speaker, I move to lay that appeal on the table.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

RECORDED VOTE

Mr. GOHMERT. Madam Speaker, I demand a recorded vote.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 251, noes 176, not voting 6, as follows:

[Roll No. 24]

AYES—251

Abercrombie	Etheridge	Markey (MA)
Ackerman	Farr	Marshall
Adler (NJ)	Fattah	Massa
Altmire	Filner	Matheson
Andrews	Foster	Matsui
Arcuri	Frank (MA)	McCarthy (NY)
Baca	Fudge	McCollum
Baird	Giffords	McDermott
Baldwin	Gillibrand	McGovern
Barrow	Gonzalez	McIntyre
Bean	Gordon (TN)	McMahon
Becerra	Grayson	McNerney
Berkley	Green, Al	Meek (FL)
Berman	Green, Gene	Meeks (NY)
Berry	Griffith	Melancon
Bishop (GA)	Grijalva	Michaud
Bishop (NY)	Gutierrez	Miller (NC)
Blumenauer	Hall (NY)	Miller, George
Bocchieri	Halvorson	Minnick
Boren	Hare	Mitchell
Boswell	Harman	Mollohan
Boyd	Hastings (FL)	Moore (KS)
Brady (PA)	Heinrich	Moore (WI)
Braley (IA)	Higgins	Moran (VA)
Bright	Hill	Murphy (CT)
Brown, Corrine	Himes	Murphy, Patrick
Butterfield	Hinchey	Murtha
Capps	Hinojosa	Nadler (NY)
Capuano	Hirono	Napolitano
Cardoza	Hodes	Neal (MA)
Carnahan	Holden	Nye
Carney	Holt	Oberstar
Carson (IN)	Honda	Obey
Castor (FL)	Hoyer	Olver
Chandler	Inslee	Ortiz
Childers	Israel	Pallone
Clarke	Jackson (IL)	Pascarell
Clay	Jackson-Lee	Pastor (AZ)
Cleaver	(TX)	Payne
Clyburn	Johnson (GA)	Perlmutter
Cohen	Johnson, E. B.	Perriello
Connolly (VA)	Kagen	Peters
Conyers	Kanjorski	Peterson
Cooper	Kaptur	Pingree (ME)
Costa	Kennedy	Polis (CO)
Costello	Kildee	Pomeroy
Courtney	Kilpatrick (MI)	Price (NC)
Crowley	Kilroy	Rahall
Cummings	Kind	Rangel
Dahlkemper	Kirkpatrick (AZ)	Reyes
Davis (AL)	Kissell	Richardson
Davis (CA)	Klein (FL)	Rodriguez
Davis (IL)	Kosmas	Ross
Davis (TN)	Kratovil	Rothman (NJ)
DeFazio	Kucinich	Roybal-Allard
DeGette	Langevin	Ruppersberger
Delahunt	Larsen (WA)	Rush
DeLauro	Larson (CT)	Ryan (OH)
Dicks	Lee (CA)	Salazar
Dingell	Levin	Sánchez, Linda
Doggett	Lewis (GA)	T.
Donnelly (IN)	Lipinski	Sanchez, Loretta
Doyle	Loebuck	Sarbanes
Driehaus	Lofgren, Zoe	Schakowsky
Edwards (MD)	Lowey	Schauer
Edwards (TX)	Lujan	Schiff
Ellison	Lynch	Schrader
Ellsworth	Maffei	Schwartz
Engel	Maloney	Scott (GA)
Eshoo	Markey (CO)	Scott (VA)

Serrano
Sestak
Shea-Porter
Sherman
Shuler
Sires
Skelton
Slaughter
Smith (WA)
Snyder
Space
Speier
Spratt
Stark
Stupak

NOES—176

Aderholt
Akin
Alexander
Austria
Bachmann
Bachus
Barrett (SC)
Bartlett
Barton (TX)
Biggart
Bilbray
Bilirakis
Bishop (UT)
Blackburn
Blunt
Boehner
Bonner
Bono Mack
Boozman
Boustany
Brady (TX)
Broun (GA)
Brown (SC)
Brown-Waite,
Ginny
Buchanan
Burgess
Burton (IN)
Buyer
Calvert
Camp
Campbell
Cantor
Cao
Capito
Carter
Cassidy
Castle
Chaffetz
Coble
Coffman (CO)
Cole
Conaway
Crenshaw
Cuellar
Culberson
Davis (KY)
Deal (GA)
Dent
Diaz-Balart, L.
Diaz-Balart, M.
Dreier
Duncan
Ehlers
Emerson
Fallin
Flake
Fleming
Forbes
Fortenberry

NOT VOTING—6

Boucher
Herseth Sandlin

Neugebauer
Solis (CA)

Walz
Wasserman
Schultz
Waters
Watson
Watt
Waxman
Weiner
Welch
Wexler
Wilson (OH)
Woolsey
Wu
Yarmuth

Miller (MI)
Miller, Gary
Moran (KS)
Murphy, Tim
Myrick
Nunes
Olson
Paul
Paulsen
Pence
Petri
Pitts
Platts
Poe (TX)
Posey
Price (GA)
Putnam
Radanovich
Rehberg
Reichert
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rooney
Ros-Lehtinen
Roskam
Royce
Ryan (WI)
Scalise
Schmidt
Schock
Lance
Sensenbrenner
Sessions
Shadegg
Shimkus
Shuster
Simpson
Smith (NE)
Smith (NJ)
Smith (TX)
Souders
Stearns
Sullivan
Terry
Thompson (PA)
Thornberry
Tiahrt
Turner
Upton
Walden
Wamp
Westmoreland
Whitfield
Wilson (SC)
Wittman
Wolf
Young (FL)

linois, McMAHON, RANGEL, and WEXLER changed their vote from “no” to “aye.”

The motion to table was agreed to. The result of the vote was announced as above recorded.

MOTION TO RECOMMIT OFFERED BY MR. BARRETT OF SOUTH CAROLINA

Mr. BARRETT of South Carolina. Madam Speaker, I have a motion to recommit at the desk.

The SPEAKER pro tempore. Is the gentleman opposed to the bill?

Mr. BARRETT of South Carolina. In its current form, I am.

The SPEAKER pro tempore. The Clerk will report the motion.

The Clerk read as follows:

Mr. Barrett of South Carolina moves to recommit the bill H.R. 384 to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendment:

Page 2, after the table of contents, insert the following new title (and redesignate subsequent title, sections, and cross references accordingly):

TITLE I—TARP TERMINATION AND FULL REPAYMENT PLAN

SEC. 101. REPEAL OF 3RD TRANCHE OF TARP FUNDS.

(a) IN GENERAL.—Section 115(a) of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5225(a)) is amended by striking paragraph (3).

(b) TECHNICAL AND CONFORMING AMENDMENTS.—Section 115 of the Emergency Economic Stabilization Act of 2008 (12 U.S.C. 5225(a)) is amended by striking subsections (c), (d), (e), and (f).

SEC. 102. TAXPAYER REBATES.

(a) PLAN AND TIMETABLE REQUIRED.—The Secretary of the Treasury shall develop a plan and establish a timetable for the repayment to the United States Government of all assistance provided under the Emergency Economic Stabilization Act of 2008 to any institution.

(b) REPORT REQUIRED.—The Secretary of the Treasury shall submit a report to the Congress on the plan developed and the timetable established under subsection (a).

Mr. BARRETT of South Carolina (during the reading). I ask unanimous consent to waive the reading of the motion.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from South Carolina?

There was no objection.

The SPEAKER pro tempore. The gentleman from South Carolina is recognized for 5 minutes.

Mr. BARRETT of South Carolina. Madam Speaker, this is a common-sense motion to recommit that is very straightforward and simple. The motion would repeal the third and final payment of the funds to the Troubled Assets Relief Program, or TARP. It will require the Secretary of the Treasury to develop a plan and a timetable for all TARP recipients to pay back the taxpayer. Let me say that again. It would require the Secretary of the Treasury to develop a plan and a timetable for all TARP recipients to pay back the American taxpayer.

Given that the Senate has already rejected this Joint Resolution of Disapproval, President Obama will receive

his final \$350 billion. Voting for this motion to recommit is the only way to stop a new, expanded TARP program, which has spun out of control.

Like many of my colleagues, Madam Speaker, I voted for the Emergency Economic Stabilization Act to restore liquidity and stability into America's financial system, allowing American businesses access to credit that they needed to obtain inventory and purchase needed supplies and make a payroll. Simply put, the program, as it was sold to Congress, was necessary to prevent an even greater economic disaster, and I am glad we haven't seen the widespread financial turmoil that I believe was certain, had the government not taken unprecedented measures during the extraordinary times.

However, at the same time, I agree with my colleagues that the first \$350 billion was spent too hastily and haphazardly and without the proper oversight. I have not yet seen that there was a credible plan in place to assure the taxpayer money was spent effectively and efficiently. I appreciate the fact that we are facing an unprecedented emergency economic situation, but trial and error, Madam Speaker, is simply not an acceptable strategy for spending taxpayers' hard-earned dollars.

Now, a brand new administration is asking for more taxpayer money to see if they can do a better job. While I appreciate that we should not punish the new TARP implementation team for the poor planning of the prior group, we owe it to the American taxpayer to take our time and examine their plans more closely before we throw more money in an unsuccessful foreclosure mitigation program. I think it's only fair that we take a step back before we further expand TARP to prop up more failing businesses.

Madam Speaker, I hope my colleagues agree that before continuing down a path toward greater government intervention, we fully consider all of our options. We need to stop the expansion of the TARP, and considering the actions of the Senate last week, this motion to recommit is our best, the House's best, and only option.

Our economic situation, while still critical, has stabilized from where it was this fall. We now have the time and the responsibility to fully consider whether this program is the best way to get our troubled financial sector working and allow our economy to recover.

In closing, Madam Speaker, I ask my colleagues to join me in protecting the American taxpayer by voting for this motion to recommit to stop the next \$350 billion from going out the door and to make sure that we are paid back for the first \$350 billion.

I yield back the balance of my time.

Mr. FRANK of Massachusetts. Madam Speaker, I rise to speak in opposition to the motion to recommit and in defense of George Bush.

The SPEAKER pro tempore. The gentleman is recognized for 5 minutes.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining in this vote.

□ 1605

Mrs. SCHMIDT, Messrs. PUTNAM, JOHNSON of Illinois, GRAVES, FLAKE, and CUELLAR changed their vote from “aye” to “no.”

Mrs. HALVORSON, Ms. KILPATRICK of Michigan, Mrs. MALONEY, Ms. BERKLEY, Messrs. HASTINGS of Florida, JACKSON of Il-

Mr. FRANK of Massachusetts. I would have thought my Republican colleagues would have waited a little bit more than 28 hours to so thoroughly repudiate George Bush. What this motion says is that George Bush used the authority to deploy \$350 billion “so badly”—direct quotes—“so hastily, so haphazardly, so without a plan, that nothing will fix it.”

Basically, we are told that President Bush drove the car so recklessly that we have to junk it. That because President Bush so misused these tools, we have to deny them to a new President.

Let's be very clear. The TARP has taken on in the minds of some of my colleagues on the other side an odd shape. It has become alive. It's sort of a horror movie in their minds. The TARP is this thing that has its own will.

No, the TARP is not something with its own will. It's a set of policies. George Bush's administration used them badly. Not, I think, as badly as my Republican colleagues say. That is why I think I am defending them. He didn't permanently destroy this.

There are a number of things that the past President did that I don't like. I was not a great fan of the Bush foreign policy. But I don't think we should repeal the State Department. I think Obama should have a chance to have a good foreign policy. So that is the first part of this. The criticisms made of the Bush administration, wholly irrelevant to what the Obama administration will do.

As to the timing, the Bush administration acceded to the wish of the Obama administration to release the funds. Apparently, the Bush administration agreed with the Obama administration that delay would be a serious problem. Had the Bush administration not waited, we might have had more time. The President, to his credit, President Bush, accommodated President Obama, unlike my colleagues who now want to cut him off at the knees early on.

I have another problem, Mr. Chairman. This motion today is a motion to end the program. Guess what we will vote on tomorrow? A motion to end the program. Having wasted the House's time with a blatantly nongermane rule, recommitment, they now come up with a blatantly unnecessary one because the exact vote we are having today, we will have tomorrow.

□ 1615

And so why do they do this? Why would they ask for the same vote? They have a dilemma.

Let's be very clear. Responsibility, which comes with it sometimes making decisions that can be in the short term difficult, in the minds of some—responsibility sits uneasily on the shoulders of many of my Republican colleagues, particularly the most conservative.

When they had a President they were supposed to support, they had to do things that made them uncomfortable.

Not all of them, but their leadership and many of them voted for the TARP. They couldn't wait for George Bush to leave town so they can throw off the shackles of responsible public policy. Now they can simply revel in their negativism. They can vote to kill the program today and tomorrow to show George Bush how much they don't like him.

And what particularly is their problem? Well, one of the things many of us on this side think was the greatest single problem of the Bush administration was not doing foreclosure mitigation. The Obama administration has committed that if they get this second \$350 billion, which the Senate vote means they will get, they will do foreclosure mitigation. But here is the problem of this conservative dominated Republican Party: The most recent paper from the Heritage Foundation says, don't do foreclosure mitigation; it is a waste of time and money. The Wall Street Journal editorial board, another source of great guidance for my colleagues over there, says, don't do foreclosure mitigation.

They are torn. They have to put in the recommit that they can find some reason to vote for because they don't want to have to choose between the demand of a large number of Americans for foreclosure mitigation and the arguments of the Heritage Foundation and the Wall Street Journal that they shouldn't do this. So what do they do? They advance the disapproval vote from tomorrow to today because they don't want to do this.

By the way, the Wall Street Journal and the Heritage Foundation also are critical of other things. The Wall Street Journal says, how dare we try to give money to community banks; how dare we talk about auto industry help or auto dealers, or loans to others in America.

The Bush administration—and I give the gentleman from South Carolina, it was better that we passed it than that we didn't. But the Bush administration made several errors: They didn't put any real controls on how the money that they infused was spent; they did too little on compensation; they didn't do anything about foreclosure.

President Bush agreed with President Obama that there was still a need for the money. We here want to pass a bill that instructs them to use it better. I do not think that your desire to disassociate from George Bush should lead you to cripple the Obama administration.

[From the Heritage Foundation's Web Memo, Jan. 14, 2009]

TARP: FRANK'S BILL UNDERScores WEAKNESSES OF THIS BAILOUT PROGRAM

(By David C. John)

More is not better. Efforts by Chairman Barney Frank (D-MA) of the House Financial Services Committee to “improve” the Treasury's Troubled Asset Relief Program (TARP) in the TARP Reform and Accountability Act of 2009 (H.R. 384) would unfortunately just make the program worse. Among

other policy mistakes, it would explicitly approve the use of TARP to bail out the auto manufacturers as well as expanding the program into several other new areas.

Frank hopes that with his legislation, Congress will see fit to approve TARP's second \$350 billion for use by the incoming Obama Administration. However, there is no good reason to approve the request for additional TARP funding under any foreseeable circumstances, and Frank's bill only adds more reasons for the additional funding request to be denied.

H.R. 384 is a compilation of responses to congressional criticisms of the TARP program, fixes to previous attempts to address housing foreclosures, attempts to revive housing sales, and various other miscellaneous provisions. A few of those provisions are good policy moves, such as making permanent the temporary increase in FDIC and NCUA deposit insurance coverage to \$250,000. Unfortunately, most of the other provisions would only make matters worse.

POLICY ERRORS IN THE FRANK LEGISLATION

Increased Interference in Corporate Decisions: H.R. 384 authorizes the government to have an “observer” in the board meetings of financial institutions that have accepted TARP funds. This is a far step from pledges that any government investments through TARP funds would be passive, and it opens the way for additional political takeovers of financial institutions.

Expansion of TARP into New Areas: Frank's bill not only retroactively approves the highly questionable use of TARP into bailing out GM and Chrysler; it also expands the program into consumer loans, student loans, commercial real estate, and municipal securities. The language makes it clear that TARP will be held accountable for ensuring that these types of loans are made available. This is a further step toward government micro-management of lending decisions. Even worse, the Fed has already addressed some of these problems, and there is no evidence that the situation will be improved by additional TARP programs.

New Foreclosure Programs: Congress has already passed a wildly unsuccessful program to help homeowners who are facing foreclosure, and H.R. 384 attempts to both fix the earlier program and to set up another one. Last year's Hope for Homeowners program initially promised to help almost 2 million homeowners, but in operation, it has helped fewer than 500. The bill both tinkers with the existing program and promises at least \$40 billion for a new one to be managed by the FDIC. Unfortunately, both proposals still face the same problems, namely the diverse ownership of mortgages caused by securitizing them into mortgage-backed securities. The Frank bill lists several options for this program in the hopes that the new Treasury secretary can come up with a more effective approach, but all of them face such severe logistical obstacles that the provision is more wishful thinking than anything else.

Use the Fed for Future Crises. The financial market dangers that led to the TARP program, however, are far from over and could yet require additional governmental action. U.S. and international credit markets are still undergoing a wrenching restructuring and repricing of financial assets as markets adapt to the ending of excessive and risky borrowing. It is possible for another short-term crisis to once again cause financial markets to seize up.

However, the first line of defense against these dangers should be the Federal Reserve Board under its wide, existing powers—not TARP. While some of the Fed's actions in recent months have been disconcerting, it is still the most appropriate institution to address short-term dislocation in the financial

system. The Fed is also insulated from the political and lobbying pressures that have caused TARP to range far and wide from its original purpose. As the Frank legislation demonstrates, TARP is seen as almost a slush fund that is available both to respond to real crises and to address politically sensitive areas. However, the Fed has the ability to only focus on real situations that require its intervention while also avoiding political pressure. Rather than adding still more money to this increasingly untargeted TARP, Congress should just rely on the Fed to address any future emergencies.

Time to End TARP. Regardless of valid criticisms about its day-to-day management and many specific efforts, TARP did achieve its short term purpose of heading off a financial catastrophe. However, as the Frank legislation shows, its future use will be as an increasingly unfocused and under-supervised fund to help politically active constituencies. It is time to lay TARP to rest and to move onto other more urgent priorities.

[From the Wall Street Journal, Jan. 15, 2009]

LEADERSHIP AND PANICS

Stocks took another header yesterday, nearly 3% on the Dow this time, continuing their decline in the New Year since Congress has returned and as the federal government Once again revs up its bailout machinery. Maybe this isn't a coincidence.

With Barack Obama about to take the oath of office, this ought to be a moment for fresh, more consistent economic leadership. Instead, we're getting a new version of the same ad hoc policy and scare-tactics that marked 2008. No clear spokesman or leader has emerged with a strategy to rebuild the financial system, and now Mr. Obama's term may begin without a Treasury Secretary (see below). This is no way to start a recovery—or a Presidency.

Consider Fed Chairman Ben Bernanke, who used a London speech on Tuesday to pat the Fed on the back as the Horatio at the Bridge of this panic. This would have been appropriate for a Princeton seminar a couple of years from now. Amid the current uncertainty, however, he succeeded mainly in suggesting that the financial system is in even worse shape than we thought, the President-elect's "stimulus" isn't sufficient, and thus more of Mr. Bernanke's policy magic will be needed to save the day.

"With the worsening of the economy's growth prospects, continued credit losses and asset markdowns may maintain for a time the pressure on the capital and balance sheet capacities of financial institutions," he declared. "Consequently, more capital injections and guarantees may be necessary to ensure stability and the normalization of credit markets." Message: There's more mayhem to come, but don't worry, the Fed can keep printing money and buying private assets. No wonder the world is scared half to death.

The Fed has been creating new vehicles right and left for nearly 18 months, so the problem isn't a lack of liquidity. The problem is that too few people want to use the liquidity the Fed is creating. They don't want to lend money, or take risks, in part because they never know what Mr. Bernanke and the government might do next.

Then there's the Treasury's request for the second \$350 billion in Troubled Asset Relief Program (TARP) cash. This commitment to backstop the financial system ought to be reassuring, especially for financial stocks. Yet in requesting the funds, Obama transition aide Larry Summers indulged in familiar scare rhetoric about "a potential catastrophe."

Congress also seems eager to use TARP II to bail out any and all industries that have powerful enough patrons. The car makers are already in line for a bigger chunk, and Barney Frank's draft bill orders Treasury to line up community banks for a taste—whether they pose a larger risk to the banking system, or not.

Democrats are also insisting that as much as \$100 billion go to prevent more home foreclosures, though this will have little impact on housing prices. The evidence from the last two years is that foreclosure mitigation often merely delays a reckoning because many of these homeowners never could afford the home in the first place. Meanwhile, Mr. Frank, the Dr. Kevorkian of capital injections, wants to impose new management and compensation restrictions on any institution that gets TARP money, whether it is well-managed or not. The bankruptcy "cramdown" now streaking through Congress will also impose more losses that will destroy more bank capital.

Mr. Obama has threatened to veto any Congressional vote of disapproval for TARP II, so Treasury will get its cash. But if the money is squandered on foreclosures and nonfinancial industries, the Obama Administration is setting itself up to need TARP III or TARP IV down the road. Asset values are going to continue to fall until they find a market bottom, and no declaration of Congress can make them stop in mid-descent. There are going to be more bank failures.

We supported TARP as a way to prevent a financial meltdown, providing public capital to help regulators manage problem banks, arrange mergers, and work off bad assets. TARP has since become a cash pool for all and sundry, casting a pall over the entire financial system. Mr. Obama would make more progress against recession if he steered the TARP back to the purpose that Paul Volcker and Eugene Ludwig first proposed on these pages—as a resolution agency on the model of the Resolution Trust Corp. of the 1990s. Working in tandem with the Federal Deposit Insurance Corp., such an outfit could close problem banks before they collapse, serve as a holding and workout agency for bad assets, and then sell them back over time into private hands.

A new TARP should also have a leader of recognized stature and independence—not a 30-something assistant secretary—who isn't afraid to take the heat and can also reassure the public. Mr. Volcker would be ideal for the job, and for that matter for overseeing the design of a new, sturdier financial system. Down the current road lies more uncertainty, and more market selloffs.

The SPEAKER pro tempore. Without objection, the previous question is ordered on the motion to recommit.

There was no objection.

The SPEAKER pro tempore. The question is on the motion to recommit.

The question was taken; and the Speaker pro tempore announced that the noes appeared to have it.

Mr. BARRETT of South Carolina. Madam Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 9 of rule XX, the Chair will reduce to 5 minutes the minimum time for any electronic vote on the question of passage.

The vote was taken by electronic device, and there were—yeas 199, nays 228, not voting 6, as follows:

[Roll No. 25]

YEAS—199

Aderholt	Ellsworth	Marchant
Akin	Emerson	Matheson
Alexander	Fallin	McCarthy (CA)
Altmire	Flake	McCaul
Arcuri	Fleming	McClintock
Austria	Forbes	McCotter
Bachmann	Fortenberry	McHenry
Bachus	Fox	McHugh
Barrett (SC)	Franks (AZ)	McIntyre
Barrow	Frelinghuysen	McKeon
Bartlett	Gallegly	McMorris
Barton (TX)	Garrett (NJ)	Rodgers
Biggert	Gerlach	Melancon
Bilbray	Gingrey (GA)	Mica
Bilirakis	Gohmert	Michaud
Bishop (UT)	Goodlatte	Miller (FL)
Blackburn	Granger	Miller (MI)
Blunt	Graves	Miller, Gary
Boehner	Griffith	Minnick
Bonner	Guthrie	Mitchell
Bono Mack	Hall (TX)	Moran (KS)
Boozman	Halvorson	Murphy, Tim
Boustany	Harper	Myrick
Brady (TX)	Hastings (WA)	Nunes
Bright	Heller	Nye
Broun (GA)	Hensarling	Olson
Brown (SC)	Herger	Paul
Brown-Waite,	Herseth Sandlin	Paulsen
Ginny	Hill	Pence
Buchanan	Hodes	Petri
Burgess	Hoekstra	Pitts
Burton (IN)	Hunter	Platts
Buyer	Issa	Poe (TX)
Calvert	Jenkins	Posey
Camp	Johnson (IL)	Price (GA)
Cantor	Johnson, Sam	Putnam
Cao	Jones	Radanovich
Capito	Jordan (OH)	Rehberg
Carney	Kaptur	Reichert
Carter	King (IA)	Roe (TN)
Cassidy	King (NY)	Rogers (AL)
Castle	Kingston	Rogers (KY)
Chaffetz	Kirk	Rogers (MI)
Chandler	Kline (MN)	Rohrabacher
Childers	Kratovil	Rooney
Coble	Lamborn	Ros-Lehtinen
Coffman (CO)	Lance	Roskam
Cole	Latham	Royce
Conaway	LaTourette	Ryan (WI)
Crenshaw	Latta	Scalise
Culberson	Lee (NY)	Schmidt
Davis (KY)	Lewis (CA)	Schock
Deal (GA)	Linder	Sensenbrenner
DeFazio	LoBiondo	Sessions
Dent	Lucas	Shadegg
Diaz-Balart, L.	Luetkemeyer	Shimkus
Diaz-Balart, M.	Lummis	Shuler
Doggett	Lungren, Daniel	Shuster
Dreier	E.	Simpson
Duncan	Mack	Smith (NE)
Ehlers	Manzullo	Smith (NJ)

Smith (TX) Thornberry
Stearns Tiahrt
Sullivan Turner
Taylor Upton
Teague Walden
Terry Wamp
Thompson (PA) Westmoreland

NAYS—228

Abercrombie Gutierrez Ortiz
Ackerman Hall (NY) Pallone
Adler (NJ) Hare Pascrell
Andrews Harman Pastor (AZ)
Baca Hastings (FL) Payne
Baird Heinrich Perlmutter
Baldwin Higgins Perriello
Bean Himes Peters
Becerra Hinchey Peterson
Berkley Hinojosa Pingree (ME)
Berman Hironso Polis (CO)
Berry Holden Pomeroy
Bishop (GA) Holt Price (NC)
Bishop (NY) Honda Rahall
Blumenauer Hoyer Rangel
Boccheri Inglis Reyes
Boren Inslee Richardson
Boswell Israel Rodriguez
Boyd Jackson (IL) Ross
Brady (PA) Jackson-Lee Rothman (NJ)
Braley (IA) (TX) Roybal-Allard
Brown, Corrine Johnson (GA) Ruppersberger
Butterfield Johnson, E. B. Rush
Campbell Kagen Ryan (OH)
Capps Kanjorski Salazar
Capuano Kennedy Sánchez, Linda
Cardoza Kildee T.
Carnahan Kilpatrick (MI) Sanchez, Loretta
Carson (IN) Kilroy Sarbanes
Castor (FL) Kind Schakowsky
Clarke Kirkpatrick (AZ) Schauer
Clay Kissell Schiff
Cleaver Klein (FL) Schrader
Clyburn Kosmas Schwartz
Cohen Kucinich Scott (GA)
Connolly (VA) Langevin Scott (VA)
Conyers Larsen (WA) Serrano
Cooper Larson (CT) Sestak
Costa Lee (CA) Shea-Porter
Costello Levin Sherman
Courtney Lewis (GA) Sires
Crowley Lipinski Skelton
Cuellar Loeb sack Slaughter
Cummings Lofgren, Zoe Smith (WA)
Dahlkemper Lowey Snyder
Davis (AL) Lujan Space
Davis (CA) Lynch Speier
Davis (IL) Maffei Spratt
Davis (TN) Maloney Stark
DeGette Markey (CO) Stupak
Delahunt Markey (MA) Sutton
DeLauro Marshall Tanner
Dicks Massa Tauscher
Dingell Matsui Thompson (CA)
Donnelly (IN) McCarthy (NY) Thompson (MS)
Doyle McCollum Tierney
Driehaus McDermott Titus
Edwards (MD) McGovern Tonko
Edwards (TX) McMahon Towns
Ellison McNeerney Tsongas
Engel Meek (FL) Van Hollen
Eshoo Meeks (NY) Velázquez
Etheridge Miller (NC) Visclosky
Farr Miller, George Walz
Fattah Mollohan Wasserman
Filner Moore (KS) Schultz
Foster Moore (WI) Waters
Frank (MA) Moran (VA) Watson
Fudge Murphy (CT) Watt
Giffords Murphy, Patrick Waxman
Gillibrand Murtha Weiner
Gonzalez Nadler (NY) Welch
Gordon (TN) Napolitano Wexler
Grayson Neal (MA) Wilson (OH)
Green, Al Oberstar Woolsey
Green, Gene Obey Wu
Grijalva Oliver Yarmuth

NOT VOTING—6

Boucher Solis (CA) Tiberi
Neugebauer Souder Young (AK)

□ 1634

Mrs. HALVORSON changed her vote from “nay” to “yea.”

So the motion to recommit was rejected.

The result of the vote was announced as above recorded.

(By unanimous consent, Mr. COBLE was allowed to speak out of order.)

MOMENT OF SILENCE IN MEMORY OF THE HONORABLE HORACE R. KORNEGAY, FORMER MEMBER OF CONGRESS

Mr. COBLE. Madam Speaker and colleagues, I regret to inform the House of the passing of a former Member of this body, Horace Kornegay. Horace was elected as a Democrat to the 87th Congress and the three succeeding Congresses. He did not seek reelection in 1968 and became the vice president and counsel, then president, and subsequently chairman of the Tobacco Institute. He returned to Greensboro, North Carolina, in January of 1987 and resumed the practice of law and remained there until his passing today.

Madam Speaker, I would ask the Chair to allow a moment of silence in memory of Horace Kornegay.

The SPEAKER pro tempore. Members please rise to observe a moment of silence in respect to our departed colleague.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Without objection, 5-minute voting will continue.

There was no objection.

The SPEAKER pro tempore. The question is on the passage of the bill.

The question was taken; and the Speaker pro tempore announced that the ayes appeared to have it.

RECORDED VOTE

Mr. FRANK of Massachusetts. Madam Speaker, I demand a recorded vote.

A recorded vote was ordered.

The SPEAKER pro tempore. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 260, noes 166, not voting 7, as follows:

[Roll No. 26]

AYES—260

Abercrombie Campbell Davis (IL)
Ackerman Capps Davis (TN)
Adler (NJ) Capuano DeFazio
Andrews Cardoza DeGette
Arcuri Carnahan Delahunt
Baca Carney DeLauro
Baird Carson (IN) Diaz-Balart, L.
Baldwin Castle Diaz-Balart, M.
Barrow Castor (FL) Dicks
Bean Chandler Dingell
Becerra Childers Doggett
Berkley Clarke Donnelly (IN)
Berman Clay Doyle
Berry Cleaver Driehaus
Bishop (GA) Clyburn Edwards (MD)
Bishop (NY) Cohen Edwards (TX)
Blumenauer Connolly (VA) Ehlers
Boccheri Cooper Ellison
Boren Costa Ellsworth
Boswell Costello Engel
Boyd Courtney Eshoo
Brady (PA) Crowley Etheridge
Braley (IA) Cuellar Farr
Brown, Corrine Cummings Fattah
Buchanan Dahlkemper Filner
Butterfield Davis (AL) Foster
Camp Davis (CA) Frank (MA)

Fudge Luján Rush
Giffords Lynch Ryan (OH)
Gillibrand Maffei Salazar
Gonzalez Maloney Sánchez, Linda
Gordon (TN) Markey (CO) T.
Grayson Markey (MA) Sanchez, Loretta
Green, Al Massa Sarbanes
Green, Gene Matheson Schakowsky
Griffith Matsui Schauer
Grijalva McCarthy (NY) Schiff
Gutierrez McCollum Schock
Hall (NY) McCotter Schrader
Halvorson McDermott Schwartz
Hare McGovern Scott (GA)
Harman McMahon Scott (VA)
Hastings (FL) McNeerney Serrano
Heinrich Meek (FL) Sestak
Herseth Sandlin Meeks (NY) Shea-Porter
Higgins Melancon Sherman
Hill Michaud Sires
Himes Miller (MI) Skelton
Hinchey Miller (NC) Slaughter
Hinojosa Miller, George Smith (WA)
Hironso Mitchell Snyder
Hodes Mollohan Souder
Hoekstra Moore (KS) Space
Holt Moore (WI) Speier
Honda Moran (VA) Spratt
Hoyer Murphy (CT) Stark
Inslee Murphy, Patrick Stupak
Israel Murtha Sutton
Jackson (IL) Nadler (NY) Tanner
Jackson-Lee Napolitano Tauscher
(TX) Neal (MA) Teague
Johnson (GA) Nye Thompson (CA)
Johnson, E. B. Oberstar Thompson (MS)
Kagen Obey Tierney
Kanjorski Oliver Titus
Kaptur Ortiz Tonko
Kennedy Pallone Towns
Kildee Pascrell Tsongas
Kilpatrick (MI) Pastor (AZ) Turner
Kilroy Payne Upton
Kind Perlmutter Van Hollen
Kissell Perriello Velázquez
Klein (FL) Peters Visclosky
Kosmas Pingree (ME) Walz
Kratovil Polis (CO) Wasserman
Kucinich Pomeroy Schultz
Lance Price (NC) Waters
Langevin Rahall Watson
Larsen (WA) Rangel Watt
Larson (CT) Reichert Waxman
LaTourette Reyes Weiner
Lee (CA) Richardson Welch
Levin Rodriguez Wexler
Lewis (GA) Rogers (MI) Wilson (OH)
Lipinski Ross Woolsey
Loeb sack Rothman (NJ) Wu
Lofgren, Zoe Roybal-Allard Yarmuth
Lowey Ruppersberger

NOES—166

Aderholt Chaffetz Holden
Akin Coble Hunter
Alexander Coffman (CO) Inglis
Altmire Cole Issa
Austria Conaway Jenkins
Bachmann Crenshaw Johnson (IL)
Bachus Culberson Johnson, Sam
Barrett (SC) Davis (KY) Jones
Bartlett Deal (GA) Jordan (OH)
Barton (TX) Dent King (IA)
Biggert Dreier King (NY)
Billbray Duncan Kingston
Billakis Emerson Kirk
Bishop (UT) Fallin Kirkpatrick (AZ)
Blackburn Flake Kline (MN)
Blunt Fleming Lamborn
Boehner Forbes Latham
Bonner Fortenberry Latta
Bono Mack Foxx Lee (NY)
Boozman Franks (AZ) Lewis (CA)
Boustany Frelinghuysen Linder
Brady (TX) Gallegly LoBiondo
Bright Garrett (NJ) Lucas
Broun (GA) Gerlach Luetkemeyer
Brown (SC) Gingrey (GA) Lummis
Brown-Waite, Gohmert Lungren, Daniel
Ginny Goodlatte E.
Burgess Granger Mack
Burton (IN) Graves Manzullo
Buyer Guthrie Marchant
Calvert Hall (TX) Marshall
Cantor Harper McCarthy (CA)
Cao Hastings (WA) McCaul
Capito Heller McClintock
Carter Hensarling McHenry
Cassidy Herger McHugh

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining on this vote.

McIntyre	Price (GA)	Simpson
McKeon	Putnam	Smith (NE)
McMorris	Radanovich	Smith (NJ)
Rodgers	Rehberg	Smith (TX)
Mica	Roe (TN)	Stearns
Miller (FL)	Rogers (AL)	Sullivan
Miller, Gary	Rogers (KY)	Taylor
Minnick	Rohrabacher	Terry
Moran (KS)	Rooney	Thompson (PA)
Murphy, Tim	Ros-Lehtinen	Thornberry
Myrick	Roskam	Tiahrt
Nunes	Royce	Walden
Olson	Ryan (WI)	Wamp
Paul	Scalise	Westmoreland
Paulsen	Schmidt	Whitfield
Pence	Sensenbrenner	Wilson (SC)
Peterson	Sessions	Wittman
Petri	Shadegg	Wolf
Pitts	Shimkus	Young (FL)
Platts	Shuler	
Posey	Shuster	

NOT VOTING—7

Boucher	Poe (TX)	Young (AK)
Conyers	Solis (CA)	
Neugebauer	Tiberti	

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore (during the vote). There are 2 minutes remaining on this vote.

□ 1644

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Mr. CONYERS. Madam Speaker, on rollcall No. 26, final passage of H.R. 384, I was unable to vote. Had I been present, I would have voted "aye."

Stated against:

Mr. POE of Texas. Madam Speaker, on rollcall No. 26, had I been present, I would have voted "no."

AUTHORIZING THE CLERK TO MAKE CORRECTIONS IN ENGROSSMENT OF H.R. 384, TARP REFORM AND ACCOUNTABILITY ACT OF 2009

Mr. FRANK of Massachusetts. Madam Speaker, I ask unanimous consent that the Clerk be authorized to make technical corrections in the engrossment of H.R. 384, to include corrections in spelling, punctuation, section numbering and cross-referencing, and the insertion of appropriate headings. We would not want inappropriate headings in our bill, Madam Speaker.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Massachusetts?

There was no objection.

□ 1645

RESIGNATION AS MEMBER OF COMMITTEES ON EDUCATION AND LABOR, OVERSIGHT AND GOVERNMENT REFORM AND AGRICULTURE

The SPEAKER pro tempore laid before the House the following resignation as a member of the Committees on Education and Labor, Oversight and Government Reform and Agriculture:

CONGRESS OF THE UNITED STATES,
HOUSE OF REPRESENTATIVES,
Washington, DC, January 15, 2009.

Speaker NANCY PELOSI,
U.S. Capitol,
Washington, DC.

DEAR SPEAKER PELOSI: With my election to the Committee on Rules, I resign, effective immediately, from the Committees on Education and Labor, Oversight and Government Reform and Agriculture. I appreciate the honor of serving on these committees representing the people of the Fifth District of North Carolina and our great Nation.

Sincerely,

VIRGINIA FOXX,
Member of Congress.

The SPEAKER pro tempore. Without objection, the resignation is accepted. There was no objection.

RESIGNATION AS MEMBER OF COMMITTEE ON THE BUDGET

The SPEAKER pro tempore laid before the House the following resignation as a member of the Committee on the Budget:

CONGRESS OF THE UNITED STATES,
HOUSE OF REPRESENTATIVES,
Washington, DC, January 21, 2009.

DEAR SPEAKER PELOSI: I resign, effective immediately, from the Committee on the Budget. I have appreciated the honor of service on this committee representing the people of Louisiana and our great Nation.

Sincerely,

RODNEY ALEXANDER,
Member of Congress.

The SPEAKER pro tempore. Without objection, the resignation is accepted. There was no objection.

CONGRATULATING GREEN VALLEY HIGH SCHOOL BAND

(Ms. TITUS asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. TITUS. Mr. Speaker, I rise today to congratulate the Green Valley High School Marching Band and Flag Team on their magnificent performance yesterday in the inaugural parade. They joined with high schools from every State in the Union to welcome our new President, Barack Obama.

The countless hours of practice and hard work were evident during their wonderful performance that warmed the spirit on a cold Washington day. Led by director Diane Koutsulis, the Green Valley students livened up an already festive crowd with their rendition of Viva Las Vegas, bringing a hometown touch to our Nation's Capital.

I had the pleasure of welcoming the band to Washington on Monday, and saw the enthusiasm in their faces. For many, it seemed the performance was really the easy part. Early morning flights, cold weather and countless hours spent raising money for the trip were some of the challenges they overcame, exhibiting the same determination and perseverance they apply in the classroom to hone their musical talent.

It was with great pride that Nevadans in the audience and at home

watched to see our students celebrate the inauguration and take their place in this historic moment.

I again congratulate them on their fine performance, and thank them for coming to Washington.

SPECIAL ORDERS

The SPEAKER pro tempore (Mr. BRIGHT). Under the Speaker's announced policy of January 6, 2009, and under a previous order of the House, the following Members will be recognized for 5 minutes each.

PUBLICATION OF THE RULES OF THE COMMITTEE ON ARMED SERVICES 111TH CONGRESS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Missouri (Mr. SKELTON) is recognized for 5 minutes.

Mr. SKELTON. Mr. Speaker, in accordance with clause 2 of rule XI of the Rules of the House, I respectfully submit the rules of the Committee on Armed Services for printing in the CONGRESSIONAL RECORD. On January 14, 2009, the Committee on Armed Services adopted by a unanimous vote, a quorum being present, the following rules:

RULE 1. APPLICATION OF HOUSE RULES

The Rules of the House of Representatives are the rules of the Committee on Armed Services (hereinafter referred to in these rules as the "Committee") and its subcommittees so far as applicable.

RULE 2. FULL COMMITTEE MEETING DATE

(a) The Committee shall meet every Wednesday at 10:00 a.m., when the House of Representatives is in session, and at such other times as may be fixed by the Chairman of the Committee (hereinafter referred to as the "Chairman"), or by written request of members of the Committee pursuant to clause 2(c) of rule XI of the Rules of the House of Representatives.

(b) A Wednesday meeting of the Committee may be dispensed with by the Chairman, but such action may be reversed by a written request of a majority of the members of the Committee.

RULE 3. SUBCOMMITTEE MEETING DATES

Each subcommittee is authorized to meet, hold hearings, receive evidence, and report to the Committee on all matters referred to it. Insofar as possible, meetings of the Committee and its subcommittees shall not conflict. A subcommittee Chairman shall set meeting dates after consultation with the Chairman, other subcommittee Chairmen, and the Ranking Minority Member of the subcommittee with a view toward avoiding, whenever possible, simultaneous scheduling of Committee and subcommittee meetings or hearings.

RULE 4. JURISDICTION AND MEMBERSHIP OF COMMITTEE AND SUBCOMMITTEES

(a) Jurisdiction

(1) The Committee retains jurisdiction of all subjects listed in clause 1(c) and clause 3(b) of rule X of the Rules of the House of Representatives and retains exclusive jurisdiction for: defense policy generally, ongoing military operations, the organization and reform of the Department of Defense and Department of Energy, counter-drug programs, security and humanitarian assistance (except special operations-related activities) of the Department of Defense, acquisition and